

**REGISTERED NUMBER: 02949350 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2018**

**for**

**Porter Air Conditioning & Sons Limited**

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**for the Year Ended 31 March 2018**

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**Porter Air Conditioning & Sons Limited**

**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTORS:**

G Porter  
Mrs J Porter

**SECRETARY:**

Mrs J Porter

**REGISTERED OFFICE:**

25 Anchor Reach  
South Woodham Ferrers  
Chelmsford  
Essex  
CM3 5GS

**REGISTERED NUMBER:**

02949350 (England and Wales)

**ACCOUNTANTS:**

NSO Associates LLP  
75 Springfield Road  
Chelmsford  
Essex  
CM2 6JB

**Porter Air Conditioning & Sons Limited (Registered number: 02949350)**

**Balance Sheet**  
**31 March 2018**

31.3.17			Notes	31.3.18	
£	£			£	£
		<b>FIXED ASSETS</b>			
1,416		Tangible assets	4		194
		<b>CURRENT ASSETS</b>			
	71,990	Debtors	5	58,852	
	200	Cash in hand		200	
	<u>72,190</u>			<u>59,052</u>	
		<b>CREDITORS</b>			
	70,243	Amounts falling due within one year	6	<u>57,591</u>	
<u>1,947</u>		<b>NET CURRENT ASSETS</b>			<u>1,461</u>
<u>3,363</u>		<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,655</u>
		<b>CAPITAL AND RESERVES</b>			
100		Called up share capital	7		100
<u>3,263</u>		Retained earnings			<u>1,555</u>
<u>3,363</u>		<b>SHAREHOLDERS' FUNDS</b>			<u>1,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 February 2019 and were signed on its behalf by:

G Porter - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Porter Air Conditioning & Sons Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced work done and services, excluding value added tax and also recognises work carried out up to, but not invoiced, at the balance sheet date where the company has obtained the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017	23,391
Disposals	<u>(18,986)</u>
At 31 March 2018	<u>4,405</u>
<b>DEPRECIATION</b>	
At 1 April 2017	21,975
Charge for year	331
Eliminated on disposal	<u>(18,095)</u>
At 31 March 2018	<u>4,211</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>194</u>
At 31 March 2017	<u>1,416</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	53,303	57,279
Other debtors	<u>5,549</u>	<u>14,711</u>
	<u>58,852</u>	<u>71,990</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	6,407	2,354
Trade creditors	33,880	37,814
Taxation and social security	1,606	10,563
Other creditors	<u>15,698</u>	<u>19,512</u>
	<u>57,591</u>	<u>70,243</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.